

RESOLUTION NO. 12-003

A RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE CARLSBAD REDEVELOPMENT AGENCY OF THE CITY OF CARLSBAD, CALIFORNIA, APPROVING THE RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR JANUARY 1, 2012 TO JUNE 30, 2012 (ROPS1) AND JULY 1, 2012 TO DECEMBER 31, 2012 (ROPS 2)

WHEREAS, pursuant to ABX1 26, State of California legislation adopted in June, 2011, the Carlsbad Redevelopment Agency was dissolved effective February 1, 2012 and the City of Carlsbad became the Successor Agency for the Carlsbad Redevelopment Agency, and the Carlsbad Housing Authority became the Successor Housing Agency for the Carlsbad Redevelopment Agency; and

WHEREAS, the State of California requires the Successor Agency to prepare and approve a Recognized Obligation Payment Schedule per every six months of a fiscal year establishing the outstanding debt and obligations of the Agency and to set forth a repayment schedule through June 30, 2012 (ROPS1) and December 31, 2012 (ROPS 2) as set forth in applicable contracts and agreements; and

WHEREAS, the Recognized Obligation Payment Schedules must be submitted to the appointed Oversight Board for review and approval, with Board certified Schedules submitted to the County of San Diego and State of California to document the financial obligations of the Successor Agency.

NOW, THEREFORE, BE IT RESOLVED by the Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency as follows:

1. That the above recitations are true and correct.
2. The Oversight Board for the Successor Agency to the Carlsbad Redevelopment Agency hereby approves the Recognized Obligations Payment Schedule for the period from January 1, 2012 to June 30, 2012 (ROPS 1) and for the period from July 1, 2012 to December 31, 2012 (ROPS 2), as attached hereto.

- 1 3. The Chairperson for the Oversight Board is hereby authorized to execute the
2 certification required for approval of the ROPS 1 and 2, as noted herein.
- 3 4. The Housing and Neighborhood Services Director and/or the Finance Director
4 for the City of Carlsbad, acting as Successor Agency staff, are authorized to
5 submit the Recognized Obligation Payment Schedules to the County of San
6 Diego and State of California officials as set forth by State Law, and to
7 represent the Board by providing any additional information requested by the
8 County and State officials to support the approved Schedules and obtain the
9 necessary funding to pay for the approved debt obligations.
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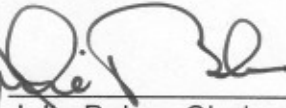
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12 PASSED, APPROVED AND ADOPTED at a public meeting of the Oversight
13 Board for the Successor Agency to the Carlsbad Redevelopment Agency on the 15th
14 day of May, 2012, by the following vote to wit:

15 AYES: Baker, Austin, Hubbs, Hahn, Hildabrand, Fountain

16 NOES: None

17 ABSENT: Kellet

18 ATTEST:
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21 _____
22 Julie Baker, Chairperson,
23 Oversight Board for the Successor Agency
24 to the Carlsbad Redevelopment Agency
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SUMMARY OF RECOGNIZED OBLIGATION PAYMENT SCHEDULE
Filed for the January 1, 2013 to June 30, 2013 Period

Name of Successor Agency: Successor Agency to the Carlsbad Redevelopment Agency

	Total Outstanding Debt or Obligation
Outstanding Debt or Obligation	\$ 32,959,927
Current Period Outstanding Debt or Obligation	Six-Month Total
A Available Revenues Other Than Anticipated RPTTF Funding	-
B Anticipated Enforceable Obligations Funded with RPTTF	1,893,381
C Anticipated Administrative Allowance Funded with RPTTF	125,000
D Total RPTTF Requested (B + C = D)	2,018,381
Total Current Period Outstanding Debt or Obligation (A + B + C = E) <i>Should be the same amount as ROPS form six-month total</i>	\$ 2,018,381
E Enter Total Six-Month Anticipated RPTTF Funding <i>(Obtain from county auditor-controller)</i>	2,018,381
F Variance (E - D = F) <i>Maximum RPTTF Allowable should not exceed Total Anticipated RPTTF Funding</i>	\$ -
Prior Period (January 1, 2012 through June 30, 2012) Estimated vs. Actual Payments (as required in HSC section 34186 (a))	
G Enter Estimated Obligations Funded by RPTTF <i>(Should be the lesser of Finance's approved RPTTF amount including admin allowance or the actual amount distributed)</i>	1,558,588
H Enter Actual Obligations Paid with RPTTF	595,484
I Enter Actual Administrative Expenses Paid with RPTTF	247,144
J Adjustment to Redevelopment Obligation Retirement Fund (G - (H + I) = J)	715,960
K Adjusted RPTTF <i>(The total RPTTF requested shall be adjusted if actual obligations paid with RPTTF are less than the estimated obligation amount.)</i>	\$ 1,302,421

Certification of Oversight Board Chairman:
Pursuant to Section 34177(m) of the Health and Safety code,
I hereby certify that the above is a true and accurate Recognized
Obligation Payment Schedule for the above named agency.

Name
Julie Baker
Signature

Title
Chair

Date
Aug 30 2012